

On April 1, 2004, automatic adjustments to the dollar amounts stated in various provisions of the Bankruptcy Code, Title 11, U.S.C., will become effective. These amended dollar amounts will apply to cases filed on or after April 1, 2004.

These amended dollar amounts will affect the eligibility of a debtor to file under Chapter 13 of the Bankruptcy Code, certain maximum values of property that a debtor may claim as exempt, the maximum amount of certain claims entitled to priority, the minimum aggregate value of claims needed to commence an involuntary bankruptcy, and the value of “luxury goods and services” deemed to be nondischargeable. In the Bankruptcy Reform Act of 1994, Congress provided for the automatic adjustment of these dollar amounts at three-year intervals commencing April 1, 1998. The relevant provisions are codified in the Bankruptcy Code, 11 U.S.C. § 104(b).

<b>11 U.S.C.</b>	<b>Dollar Amount to be Adjusted</b>	<b>New (Adjusted) Dollar Amount</b>
Section 109(e) - allowable debt limits for filing bankruptcy under Chapter 13	\$290,525 (each time it appears) \$871,550 (each time it appears)	\$307,675 (each time it appears) \$922, 975 (each time it appears)
Section 303(b) - minimum aggregate claims needed for the commencement of an involuntary bankruptcy		
(1) - in paragraph (1)	\$11,625	\$12, 300
(2) - in paragraph (2)	\$11,625	\$12, 300
Section 507(a) - priority claims		
(1) - in paragraph (3)	\$4,650	\$4,925
(2) - in paragraph (4)(B)(i)	\$ 4,650	\$4,925
(3) - in paragraph (5)	\$ 4,650	\$4,925
(4) - in paragraph (6)	\$2,100	\$2,225
Section 522(d) - value of property exemptions allowed to the debtor		
(1) - in paragraph (1)	\$17,425	\$18,450
(2) - in paragraph (2)	\$ 2,775	\$ 2,950
(3) - in paragraph (3)	\$ 450 \$ 9,300	\$ 475 \$ 9,850
(4) - in paragraph (4)	\$ 1,150	\$ 1,225
(5) - in paragraph (5)	\$ 925 \$ 8,725	\$ 975 \$ 9,250
(6) - in paragraph (6)	\$ 1,750	\$ 1,850
(7) - in paragraph (8)	\$ 9,300	\$ 9,850
(8) - in paragraph (11)(D)	\$17,425	\$18,450
Section 523(a)(2)(C) - “luxury goods and services” or cash advances obtained by the consumer debtor within 60 days before the filing of a bankruptcy petition, which are considered nondischargeable	\$1,150 (each time it appears)	\$1,225 (each time it appears)